

FALL 2020

PJ MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
REAL ESTATE

WITH YOU FOR LIFE

FALL 2020

OVERVIEW

The 2020 third-quarter residential market shows an increase in prices and transactions, along with a decrease in average days on the market. This is good news for homeowners who are selling their house! Data shows a total of 4,439 closed sales in this quarter, representing a 25% increase from last quarter. While inventory is sparse, what's available is moving quickly. The average days on market was 17 days, which is four days less than last quarter. On average, homes sold for \$274,323, which is an increase of \$17,587 from last quarter.

“ Since hitting a low point during the initial stages of the pandemic, the only major industry to display immunity to the economic impacts of the coronavirus is the housing market. Housing has experienced a strong V-shaped recovery and is now exceeding pre-pandemic levels. ”

- Mark Fleming,
Chief Economist at First American

Omaha Area	Last Quarter	Q3 2020	% Chg (yr)	% Chg (qtr)
Overview				
Closed Sales	3,556	4,439	+13%	+25%
Avg. Days on Mkt.	21	17	-10%	-19%
Average Price	\$256,736	\$274,323	+11%	+7%
Average Price By Bedroom				
2 or Less	\$154,782	\$170,788	+7%	+10%
3 Bedroom	\$211,304	\$221,700	+8%	+5%
4+ Bedroom	\$346,174	\$372,656	+11%	+8%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

	34	5	3	\$223,947	\$183
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-17%	-69%	-40%	+17%	+14%

AKSARBEN IS NEBRASKA SPELLED BACKWARDS,
AND WAS KNOWN FOR IT'S HORSE RACING





BELLEVUE

280

Sales

+6%

75

Listings

-37%

22

Days on Market

+57%

\$245,858

Median Price

+12%

\$153

Average PPSF

+7%

Bi-Annual
Change

BENNINGTON

ORIGINALLY NAMED "BNZ TOWN"
...SUN'S OUT BNZ OUT

	162	108	36	\$341,805	\$183
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+20%	-24%	-14%	+10%	+10%



HOME OF THE FEARSOME BENSON BUNNIES

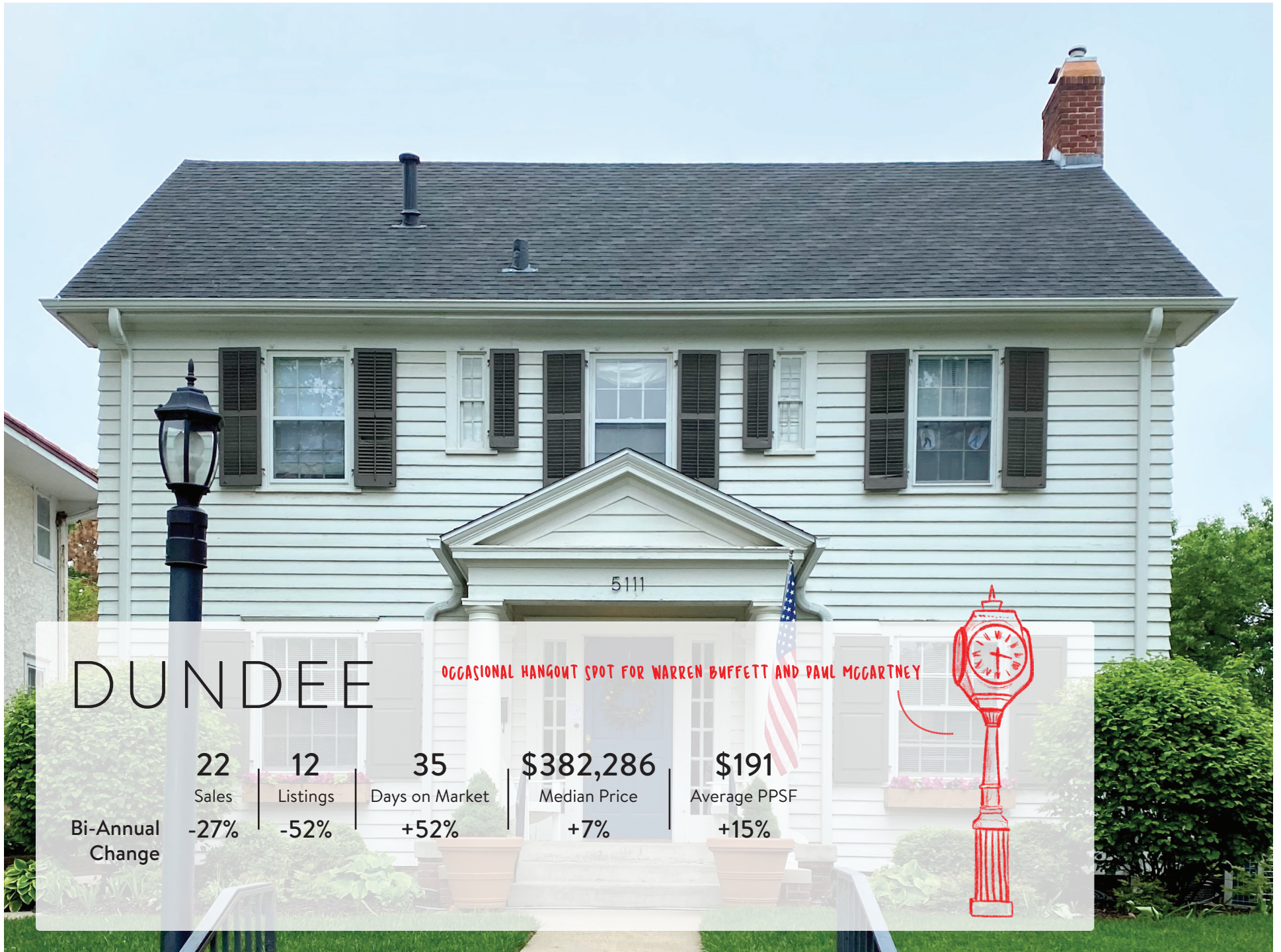


BENSON

216	43	11	\$170,373	\$132
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+3%	-36%	-4%	+2%

DOWNTOWN

40	42	36	\$213,214	\$151
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-18%	-25%	13%	-3%
			-10%	



DUNDEE

OCCASIONAL HANGOUT SPOT FOR WARREN BUFFETT AND PAUL MCCARTNEY

22	12	35	\$382,286	\$191
Sales	Listings	Days on Market	Median Price	Average PPSF
-27%	-52%	+52%	+7%	+15%
Bi-Annual Change				



ELKHORN

416	156	28	\$414,643	\$193
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+23%	-51%	-33%	+6%
				+5%



NOT JUST PUMPKINS!
BUT ALSO...
PUMPKINS!



GREटना

	237	130	37	\$352,920	\$182
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+17%	-29%	+32%	+10%	+8%



LA VISTA

	50	6	5	\$267,900	\$168
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-37%	-74%	-55%	+16%	+7%

MIDTOWN

109	71	18	\$184,132	\$147
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+36%	-27%	0%	+10%

MILLARD NORTH

167	32	8	\$316,884	\$151
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+5%	-33%	+18%	+9%



MILLARD SOUTH

	235	34	5	\$224,906	\$156
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-5%	-32%	-29%	+10%	+8%



MILLARD WEST

	268	51	15	\$307,184	\$165
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+33%	-54%	+7%	+11%	+11%

NORTH OMAHA

	127	42	12	\$136,557	\$105
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+2%	-53%	-8%	+15%	+9%



PAPILLION

305	123	27	\$330,677	\$165
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+19%	-25%	+17%	+7%
				+4%

RALSTON

	23	5	5	\$178,391	\$158
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+10%	0%	-58%	+2%	+16%

SOUTH OMAHA

	294	47	10	\$165,465	\$140
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+16%	-45%	+11%	+13%	+12%

ZOO. EVER HEARD OF IT?





WEST/NORTHWEST

	794	132	9	\$236,823	\$157
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+6%	-46%	-40%	+6%	+8%

WESTSIDE

COME FOR THE SCHOOL DISTRICT, STAY FOR THE SHOPPING

	127	43	12	\$313,039	\$174
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-6%	-34%	-8%	+22%	+9%